

**Response Deadline: May 13, 2010 at 4:00 p.m.**  
**Hearing Date: May 20, 2010 at 10:00 a.m.**

Phillips Lytle LLP  
William J. Brown (WB9631)  
437 Madison Avenue, 34th Fl.  
New York, New York 10022  
Telephone: (212) 759-4888  
and  
3400 HSBC Center  
Buffalo, New York 14203  
Telephone: (716) 847-8400  
Fax: (716) 852-6100

*Attorneys for HSBC Bank USA, National Association*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re

DPH Holdings Corp., et al.,

Reorganized Debtors.

Case No. 05-44481 (RDD)

Chapter 11  
(Jointly Administered)

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**LIMITED RESPONSE OF HSBC BANK USA, NATIONAL ASSOCIATION  
TO REORGANIZED DEBTORS' FORTY-SEVENTH OMNIBUS OBJECTION  
PURSUANT TO 11 U.S.C. § 503(B) AND FED.R. BANKR. P. 3007 TO (I) DISALLOW  
AND EXPUNGE (A) CERTAIN ADMINISTRATIVE EXPENSE BOOKS AND  
RECORDS CLAIMS, (B) A CERTAIN ADMINISTRATIVE EXPENSE  
DUPLICATE CLAIM, AND (C) CERTAIN ADMINISTRATIVE EXPENSE  
DUPLICATE SUBSTANTIAL CONTRIBUTION CLAIMS, AND  
(II) MODIFY CERTAIN ADMINISTRATIVE EXPENSE CLAIMS**

HSBC Bank USA, National Association (“HSBC”), by its undersigned counsel, submits this limited response (“Response”) to the Reorganized Debtors’ Forty-Seventh Omnibus Objection Pursuant to 11 U.S.C. § 503(b) and Fed. R. Bankr. P. 3007 to (I) Disallow and Expunge (A) Certain Administrative Expense Books And Records Claims, (B) a Certain Administrative Expense Duplicate Claim, and (C) Certain Administrative Expense Duplicate Substantial Contribution Claims, and (II) Modify Certain Administrative Expense Claims.

(Docket No. 19873) (“Objection”). In response to the Objection, HSBC respectfully states as follows:

**Background**

1. On October 8 and 14, 2005, Delphi Corporation (“Debtor”) and certain of its affiliates, predecessors of the Reorganized Debtors, filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code.

2. On July 14, 2009, HSBC filed a proof of claim (“Proof of Claim”) (Claim No. 18617), asserting an administrative expense claim against the Debtor in the amount of \$4,780,988.00 (“Claim Amount”) based upon amounts owed to HSBC by the Debtor, through June 1, 2009, under certain credit card agreements (“Agreements”) between HSBC and the Debtor.

3. Subsequent to the filing of the Proof of Claim, (i) the Agreements were assumed by the Reorganized Debtors, (ii) the Claim Amount was paid, and (iii) all other amounts owing under the Agreements continue to be paid by the Reorganized Debtors in the ordinary course of business.

4. On April 16, 2010, the Reorganized Debtors filed the Objection seeking the disallowance of the Proof of Claim on the ground that the Reorganized Debtors have no liability for the Claim Amount.

5. In response to the Objection, on May 11, 2010, HSBC filed a withdrawal of the Proof of Claim (Docket No. 20006). A copy of the Withdrawal is attached as **Exhibit A**.

6. On the same day, May 11, 2010, HSBC’s counsel contacted counsel for the Reorganized Debtors and advised that the Proof of Claim had been withdrawn.

7. Counsel for the Reorganized Debtors responded that, notwithstanding the Withdrawal, the Proof of Claim should be disallowed in accordance with the relief requested in the Objection.

**Limited Response**

8. Since HSBC voluntarily withdrew the Proof of Claim prior to the hearing on the Objection, any Order entered respecting the Proof of Claim should reflect the prior withdrawal of the Proof of Claim by HSBC.

WHEREFORE, HSBC respectfully requests that the Court enter an Order (a) denying the Objection as asserted against HSBC to the extent it is inconsistent with this Response, and (b) providing HSBC with such other and further relief as is appropriate.

Dated: May 12, 2010  
Buffalo, New York

PHILLIPS LYTLE LLP

By /s/ William J. Brown  
William J. Brown  
Attorneys for HSBC Bank USA, National Association  
437 Madison Avenue, 34th Floor  
New York, New York 10022  
Telephone No. (212) 759-4888